



WHISTLE BLOWING PROCEDURE

***Internal System for Reporting Violations –
Whistleblowing Procedure
Sefin S.p.A.***

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WHISTLE BLOWING PROCEDURE

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WHISTLE BLOWING PROCEDURE

WHISTLEBLOWING DEFINITION

Whistleblowing is a mechanism through which employees of an organization, whether public or private, report to specific individuals or bodies (including law enforcement authorities and public authorities) a possible fraud, crime, wrongdoing, or any other irregular conduct committed by individuals belonging to the organization.

In general, employees—understood in a broad sense—are those who are the first to become aware of potential risk situations and are therefore also the first individuals able to report them promptly to the organization.

The purpose of whistleblowing is to enable organizations to address issues immediately by bringing risk or damage situations to light and contributing to the prevention and detection of possible unlawful conduct.

Effective management of whistleblowing not only helps identify and counter possible misconduct and promotes a culture of ethics and legality within organizations, but also creates an environment of transparency and fosters a sense of participation and belonging. This is achieved by overcoming employees' fear of retaliation from company bodies or colleagues, as well as the concern that their report might go unheard.

APPLICABLE REGULATIONS AND DEFINITIONS

Regulatory References for Whistleblowing:

- Art. 6, paragraph 2-bis, of Legislative Decree No. 231/2001.
- Regulation (EU) No. 679 of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, repealing Directive 95/46/EC (General Data Protection Regulation – GDPR).
- Law No. 179 of 30 November 2017, “Provisions for the protection of individuals who report offences or irregularities of which they have become aware in the context of a public or private employment relationship.”
- Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, on the protection of persons who report breaches of Union law.
- Legislative Decree No. 24 of 10 March 2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and containing provisions concerning the protection of persons who report violations of national legal provisions (Legislative Decree 24/2023).

The terms listed below, wherever they appear in this document, shall have the following **meaning**:

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- **Whistleblower:** A person who becomes aware of a wrongdoing or irregularity within the scope of company activities.
- **Report:** A communication submitted by the Whistleblower concerning a reasonable and legitimate suspicion or awareness of unlawful conduct or irregularities committed by employees or representatives of the organization that may cause harm— including reputational damage— to the organization itself or to third parties. Personal complaints or expressions of dissatisfaction cannot be reported under this procedure.
- **Reported Person:** Any individual whom the Whistleblower identifies as responsible for the unlawful act or irregularity described in the report.
- **Report Recipient:** The individual(s) or body within the organization responsible for receiving, analyzing, and verifying the reports.
- **Procedure:** The process for managing the report by the Report Recipient.
- **Register of Reports:** The register in which the Report Recipient records, upon receipt of a report, the preliminary information related to it (date, Whistleblower, subject, documentation), assigning each report a progressive identification number.

Since third parties (such as collaborators, consultants, temporary workers, agents, suppliers, etc.) are also required to comply with the Company's Procedures, specific clauses are included in contracts or engagement letters regulating the relationship with such third parties and the sanctions applicable in the event of violations. These may include: a formal notice requiring compliance with the procedure, the application of contractual penalties, and the immediate termination of the contract..

RESPONSIBILITIES OF THE WHISTLEBLOWER

The criminal and disciplinary liability of the Whistleblower shall remain unaffected in the event of a malicious or defamatory report pursuant to the Italian Criminal Code, as well as any civil liability under Article 2043 of the Italian Civil Code in cases of wilful misconduct or gross negligence.

The protections provided by Law No. 179/2017 and by this procedure shall not apply where any of the aforementioned liabilities of the Whistleblower are established, even by a first-instance court judgment.

Furthermore, any abuse of this procedure—such as reports that are clearly opportunistic and/or made solely with the purpose of damaging the reported person or other individuals—shall give rise to disciplinary liability and may also be subject to proceedings before the competent authorities. This includes any other improper use or intentional misuse of the whistleblowing mechanism covered by this procedure.



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THE WHISTLEBLOWER REPORT

1 Subject Matter of the Report

There is no exhaustive list of offences or irregularities that may constitute the subject of whistleblowing. Reports concerning conduct, risks, offences, or irregularities—whether completed or attempted—that may harm the public interest and/or the company's interests are considered relevant, provided that the employee has become aware of them in the course of or in connection with their employment relationship.

In particular, the report may concern actions or omissions, whether committed or attempted:

- criminally relevant;
- carried out in violation of the Code of Conduct or other company provisions subject to disciplinary sanctions;
- Likely to cause financial damage to the company or to another entity;
- likely to cause harm to the health or safety of employees and/or third parties, or to cause environmental damage;
- likely to cause harm to users and/or employees and/or other individuals carrying out their activities within the company.

Whistleblowing does not concern personal complaints of the whistleblower or claims/issues that fall within the scope of the employment relationship or relationships with a supervisor or colleagues.

2 Content of the Reports

The Whistleblower must provide all relevant elements necessary to enable the Anti-Corruption Officer to carry out the appropriate checks and investigations in order to verify the validity of the facts reported.

For this purpose, the report must contain the following elements:

- a) a clear and complete description of the facts subject to the report;
- b) where known, the time and place in which the facts occurred;
- c) where known, the personal details or other identifying elements (such as role and Department/Section/Unit in which the person works) that may allow identification of the individual(s) who committed the reported acts;
- d) indication of any other individuals who may be able to provide information regarding the facts reported;
- e) indication of any documents that may confirm the validity of the reported facts;
- f) any other information that may provide useful evidence regarding the existence of the reported facts.

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3 Reporting format

The report must be submitted using the reporting form (Annex 1) made available by Sefin. The use of this form facilitates reporting to the Anti-Corruption Officer and ensures that the report complies with the requirements of this procedure. The report may be anonymous (i.e., without elements that allow the author to be identified) or signed. Anonymous reports will be examined by the designated officer; however, no feedback can be provided to the Whistleblower. If the Whistleblower identifies themselves, the person responsible for receiving the report will, where permitted by law, provide feedback to the Whistleblower regarding the report. Anonymous reports—meaning those without elements that allow the author to be identified—will be treated in the same way as other anonymous reports and will be considered for further verification only if they concern particularly serious matters and contain sufficiently detailed and well-substantiated information. The requirement of truthfulness of the reported facts or situations remains essential in order to protect the reported person. A non-anonymous Whistleblower who reports unlawful conduct covered by this procedure is protected against retaliation or discrimination, whether direct or indirect (for example, demotion, dismissal, or transfer).

Sefin protects the Whistleblower by applying disciplinary sanctions, as provided for in the Company Disciplinary Code and applicable regulations, to individuals responsible for such discriminatory or retaliatory actions.

4 Designated Recipient of the Report

The person/body responsible for receiving the report is the Board of Directors (BoD) or the Board of Statutory Auditors (where involvement of senior management is presumed), in order to ensure the confidentiality of the identity of both the Whistleblower and the reported person, as well as the confidentiality of the information contained in the report itself.

5 Reporting process

Once the suspicion of the unlawful or irregular nature of the conduct of an individual or a group of individuals has arisen, the Whistleblower shall submit the report by completing the appropriate form (Annex 1) and attaching any documents related to the report.

The report must also include an indication of any conflict of interest or personal interest that the Whistleblower may have in relation to the subject of the report.

The form may be submitted alternatively:

- by depositing it in the dedicated mailbox located in the anteroom of the first-floor restroom;
- by sending it to the Management via PEC (certified email) at: direzione.sefin@legalmail.it;
- by sending it to the Chairman of the Board of Statutory Auditors via PEC (certified email) at: collegio.sefin@legalmail.it, if senior management is involved.



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In order to ensure the security and confidentiality of the report and of the information collected, the Report Recipient shall store documents in paper format in a designated location kept locked. In the case of electronic data storage, a dedicated server partition shall be used, accessible and viewable only by the Recipient and any authorized collaborators, with encryption of the data and of the information stored therein.

Where data are stored in electronic format, periodic password changes are required.

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Upon receipt of the report, the Recipient (Board of Directors or Board of Statutory Auditors) initiates the verification process, which must be completed within 30 days from the date the report is received. The Recipient assesses the admissibility of the report and carries out all necessary activities to verify the validity of the circumstances and facts reported, collecting documentation or conducting interviews where deemed appropriate.

If additional information is considered necessary, the Whistleblower, if identified, will be contacted in a confidential manner.

The Recipient will assess:

- whether the report is intended to bring to the Company's attention conduct that poses a risk to its activities and/or to third parties, rather than a mere complaint;
- the seriousness and urgency of the risk for the organization and/or for third parties;
- whether the subject of the report has already been assessed in the past by the organization or by the competent authority.

If the subject of the report concerns conduct by the Board of Directors, the oversight and verification activities will be handled by the Chairman of the Board of Statutory Auditors.

The assessment shall be carried out in compliance with the principles of impartiality and confidentiality, respect for personal dignity, the regulations on personal data protection, the applicable labor laws, and the relevant sectoral collective agreements, and, where appropriate, in consultation with the reported person.

For this purpose, and always in compliance with the aforementioned principles, the Recipient may rely on the support and cooperation of the relevant company departments and, where necessary, on external supervisory authorities, including public security forces, the Guardia di Finanza, the Provincial Labour Directorate, and the Revenue Agency).

Where, following verification, the report proves to be well-founded, the Recipient, depending on the nature of the violation, shall take the appropriate actions:

- a) to file a report with the competent judicial authority;
- b) to communicate the outcome of the investigation to the Manager of the area to which the person responsible for the confirmed violation belongs, so that they may adopt the appropriate operational measures within their competence;
- c) to initiate, where appropriate, disciplinary proceedings against the reported person,

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proportionate to the seriousness of the facts and in accordance with company rules, the National Collective Labour Agreement for the Commerce sector (CCNL Commercio) in force from time to time, and the applicable legal provisions.

If the analysis of the report reveals that it is defamatory or unfounded, the Recipient may initiate disciplinary proceedings against the Whistleblower.

PROTECTION OF THE WHISTLEBLOWER

If the report is deemed admissible by the Recipient, the Whistleblower shall not suffer any negative consequences in terms of career progression, performance evaluation, or remuneration, nor shall they receive any reward. Any discriminatory behaviour against the Whistleblower shall be subject to disciplinary proceedings in accordance with company rules and the National Collective Labour Agreement for the Commerce sector (CCNL Commercio).

If the Whistleblower is jointly responsible for the violations, the report submitted shall be taken into account as an element of good faith when determining the sanction to be applied.

In particular:

- Except in cases where liability for slander or defamation may arise pursuant to the provisions of the Criminal Code, or liability under Article 2043 of the Civil Code, and in cases where anonymity cannot be upheld by law (e.g., criminal, tax, or administrative investigations, or inspections by supervisory authorities), the identity of the Whistleblower shall be protected in all contexts following the report. Therefore, except for the above-mentioned exceptions, the identity of the Whistleblower may not be disclosed without their explicit consent, and all individuals who receive or are involved in the handling of reports are required to safeguard the confidentiality of such information. Any breach of the duty of confidentiality constitutes disciplinary liability, without prejudice to any further forms of liability provided for by law.
- An employee who submits a report in accordance with the law and this procedure may not be sanctioned, demoted, dismissed, transferred, discriminated against, or subjected to any other organizational measure that has direct or indirect negative effects on their working conditions as a result of the report.
- An employee who believes they have suffered discrimination as a result of having submitted a report of wrongdoing is encouraged to notify the Recipient with a detailed account of the circumstances. The Recipient will assess whether the relevant elements exist and the appropriateness or necessity of adopting measures to restore the situation and/or remedy the negative effects of the discrimination, as well as whether there are grounds to initiate disciplinary proceedings against the employee responsible for the discriminatory conduct.

DOCUMENT RETENTION AND REPORTING TO THE BOARD

The Recipient shall establish and maintain a Register of Reports Received, in which reports are recorded chronologically, indicating the date of receipt, the service or activity concerned by the report,

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and the outcome of the report. The register, which must be unalterable and accessible to the Central Control Function, shall be stored electronically for 10 years.

Once a year, the Recipient shall prepare a report on the proper functioning of the internal reporting system, containing aggregated information on the results of the activities carried out following the reports received. This report shall also be submitted to the Board of Statutory Auditors.

TRAINING

In view of the importance that all employees and collaborators of the company are aware of the possibility of submitting a report under this procedure, the Board of Directors ensures that newly hired personnel are informed through written communication of this procedure and of the available reporting channels.

PROCEDURE REVIEW

Once a year, or whenever necessary, the Recipient reviews this Procedure to verify its proper functioning and, where appropriate, proposes any modifications to be made.

REPORTS TO THE SUPERVISORY AUTHORITY

The reporting channels to be used ordinarily and as a priority are the internal channels made available by the Company. Legislative Decree No. 24/2023 provides that whistleblowers may use the external reporting channel established by ANAC (National Anti-Corruption Authority) if the conditions set out in Article 6 of Legislative Decree 24/2023 are met, or resort to public disclosure if the conditions set out in Article 15 of Legislative Decree 24/2023 are met.

In any case, whistleblowers retain the right to submit a report to the competent authorities.

(Annex 1) FORM FOR REPORTING ALLEGED MISCONDUCT AND IRREGULARITIES

The report to be submitted:

- by depositing the appropriate form in the designated mailbox located in the anteroom of the first-floor restroom, placed in a sealed envelope bearing the wording: "Whistleblowing – Confidential – Personal" on the outside;
- to the Management via the following PEC (certified email) address: direzione.sefin@legalmail.it;
- to the Chairman of the Board of Statutory Auditors via the following PEC (certified email) address: collegio.sefin@legalmail.it, if senior management is involved,

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FORM FOR REPORTING ALLEGED MISCONDUCT

DATI FACOLTATIVI	FIRST AND LAST NAME OF THE WHISTLEBLOWER		
	JOB TITLE OR PROFESSIONAL POSITION		
	WORK LOCATION		
	TEL/CELL		
	E-MAIL		
DATE/PERIOD WHEN THE EVENT OCCURRED:		dd/mm/yyyy	
PHYSICAL LOCATION WHERE THE EVENT OCCURRED:		<input type="checkbox"/>	within the workplace (please indicate the name and address of the facility)
		<input type="checkbox"/>	outside the workplace (please indicate the location and address)
I BELIEVE THAT THE ACTIONS OR OMISSIONS COMMITTED OR ATTEMPTED ARE:		<input type="checkbox"/>	criminally relevant;
		<input type="checkbox"/>	carried out in violation of the Code of Conduct for employees or other provisions subject to disciplinary sanctions;
		<input type="checkbox"/>	likely to cause financial damage to the company;
		<input type="checkbox"/>	Likely to cause reputational damage to the company:
		<input type="checkbox"/>	likely to cause harm to employees or to other individuals carrying out their activities within the company;
		<input type="checkbox"/>	likely to cause harm to the shareholders
		<input type="checkbox"/>	other (specify) _____ _____ _____
DESCRIPTION OF THE FACT (CONDUCT AND EVENT)			
PERPETRATOR(S) OF THE ACT		1. 2. 3.	
OTHER PERSONS WHO MAY BE AWARE OF THE FACT AND/OR ABLE TO PROVIDE INFORMATION ABOUT IT		1. 2. 3.	
ANY DOCUMENTS SUPPORTING THE REPORT			



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PLACE, DATE, SIGNATURE _____